

25-10451

FILED - WAWB SEATTLE
21 FEB 2025 AM 9:20

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Western District of Washington
(State)

Case number (if known): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Tytus Development Corp

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 8 7 - 3 7 0 1 1 6 9

4. Debtor's address

Principal place of business

12629 16th Avenue South

Number Street

Seattle

City

WA.

State

98168

ZIP Code

King

County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City

State

ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City

State

ZIP Code

5. Debtor's website (URL) _____

Debtor

Tytus Development Corp

Name

Case number (if known)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.5 3 1 3

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☐ No☒ Yes. District Western Washington When 01/23/2025 Case number 25-10167
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

Debtor

Tytus Development Corp

Case number (if known)

Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?☒ No☐ Yes.

Debtor

Relationship

District

When

MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other**Where is the property?**

Number

Street

City

State ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

☐ Funds will be available for distribution to unsecured creditors.☒ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5,001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000

Debtor

Tytus Development Corp

Name

Case number (if known)

15. Estimated assets

- ☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☒ \$500,001-\$1 million

- ☐ \$1,000,001-\$10 million
☐ \$10,000,001-\$50 million
☐ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million

- ☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

16. Estimated liabilities

- ☐ \$0-\$50,000
☐ \$50,001-\$100,000
☐ \$100,001-\$500,000
☒ \$500,001-\$1 million

- ☐ \$1,000,001-\$10 million
☐ \$10,000,001-\$50 million
☐ \$50,000,001-\$100 million
☐ \$100,000,001-\$500 million

- ☐ \$500,000,001-\$1 billion
☐ \$1,000,000,001-\$10 billion
☐ \$10,000,000,001-\$50 billion
☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 02/20/2025
MM / DD / YYYY

X

Signature of authorized representative of debtor

Vincent L. Asuncion

Printed name

Title Chief Executive Officer

18. Signature of attorney

X

Signature of attorney for debtor

Date

MM / DD / YYYY

Printed name

Firm name

Number Street

City

State

ZIP Code

Contact phone

Email address

Bar number

State

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

In re)	
)	Case No.
Tytus Development Corp)	Chapter: 11
)	
Debtor(s))	

VERIFICATION OF CREDITOR MATRIX

The above-named debtor(s) verifies that the attached list of creditors is true and correct to the best of his/her/their knowledge.

Dated: 02/20/2025

Representative Signature



Fay Servicing, LLC.
Attn: Bankruptcy Department
5426 Bay Center Drive, Suite# 300
Tampa, FL. 33609

Quality Loan Service Corporation
Attn: Bankruptcy Department
2763 Camino Del Rio S.
San Diego, CA. 92108

Civic Financial Services, LLC.
Attn: Bankruptcy Department
2015 Manhattan Beach Blvd, Suite# 106
Manhattan Beach, CA. 90266